Maksons Group

Maksons Spinning Mills Limited

Registered Office: Plot-11, Paradise Tower, Floor-8, Road-2, Sector-3
Uttara, Dhaka-1230.
Corporate & Share Office: House# 17, Road# 6, Sector-1, Uttara, Dhaka-1230

STATEMENT OF FINANCIAL POSITION
AS ON 30TH SEPTEMBER, 2020 (UN-AUDITED)

Amount in Taka

	SEP 30,2020	June 30, 2020
ASSETS		
Non-Current Assets	**4,561,111,197**	**4,568,034,183**
Property, Plant & Equipment	4,551,422,408	4,557,324,813
Right off Use Asset (office space)	9,688,789	10,709,370
Current Assets	**5,525,781,692**	**5,460,543,615**
Inventories	2,358,899,126	2,360,631,513
Trade Receivables	2,069,642,388	1,960,965,205
Investment in shares	2,422,060	1,537,232
Advance, Deposit & Prepayments	1,047,555,396	1,053,357,758
Cash & Cash Equivalents	47,262,723	84,051,908
TOTAL ASSETS	**10,086,892,889**	**10,028,577,798**
EQUITY AND LIABILITIES		
Shareholders' Equity	**4,363,287,716**	**4,335,913,211**
Ordinary Shares	2,382,325,380	2,382,325,380
Retained Earnings and Reserves	1,980,962,336	1,953,587,831
Non-Current Liabilities	**1,527,041,100**	**1,344,181,927**
Long Term Loan	1,145,723,894	969,090,494
Finance Lease obligation	163,843,256	159,601,960
Lease liability -Right- of- use Assets	8,567,546	9,365,002
Deferred Tax Liability	208,906,404	206,124,471
Current Liabilities	**4,196,564,073**	**4,348,482,660**
Trade and Other Payables	9,859,609	8,690,651
Workers Profit Participation Fund (WPPF)	21,563,072	19,807,337
Current portion of Long Term Loan	471,596,514	651,986,706
Current portion of Finance Lease obligation	20,644,232	29,162,855
Short Term Loan	3,443,880,514	3,352,424,745
Liabilities for Expenses	166,854,060	208,267,983
Provision for Tax	62,166,072	78,142,383
TOTAL EQUITY AND LIABILITIES	**10,086,892,889**	**10,028,577,798**
Net Assets Value per Share	**18.32**	**18.20**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020 (UN- AUDITED)

Amount in Taka

	1st Quarter ended 30-Sep-20	1st Quarter ended 30-Sep-19
Sales	965,998,383	1,164,204,094
Less : Cost of Goods Sold	803,725,305	992,820,724
Gross Profit	**162,273,077**	**171,383,370**
Less : Operating Expenses	**41,991,293**	**42,289,582**
Administrative Expenses	32,094,094	33,135,154
Selling & Distribution Expenses	9,897,200	9,154,428
Operating Profit before financial expenses & WPPF	**120,281,784**	**129,093,788**
Less: Financial Expenses	87,463,753	128,101,810
Operating Profit/(Loss)	**32,818,031**	**991,978**
Add. Non-operating income	4,052,407	2,532,327
Net Profit before WPPF	**36,870,439**	**3,524,305**
Less: WPPF	1,755,735	167,824
Net Profit before Income Tax	**35,114,704**	**3,356,481**
Less: Provision for Tax	**8,625,026**	**7,858,767**
Current Tax	5,843,094	3,543,592
Deferred Tax	2,781,933	4,315,175
Net Profit After Tax for the year	**26,489,677**	**(4,502,286)**
Add: Other Comprehensive Income		
Unrealized Gain or (Loss) on investment in shares	884,828	(678,621)
Total Comprehensive Income	**27,374,505**	**(5,180,907)**
Basic Earning per Share (EPS)	**0.11**	**(0.02)**

CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2020 (UN-AUDITED)

	1st Quarter ended 30-Sep-20	1st Quarter ended 30-Sep-19
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Received from Customers and Other Sources	861,120,997	1,190,727,233
Payment to suppliers and other expenses	(824,914,958)	(736,684,097)
Interest Paid	(87,253,040)	(128,101,811)
Net Cash Generated from Operating Activities	**(51,047,000)**	**325,941,325**
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Property, Plant and Equipment	(67,529,459)	(34,083,605)
Net Cash used in Investing Activities	**(67,529,459)**	**(34,083,605)**
CASH FLOW FROM FINANCING ACTIVITIES:		
Short Term Loan from Bank - net	91,455,769	(222,618,405)
Dividend paid	(1,886,983)	(838,541)
Long Term Loan - net	(8,034,119)	(48,254,522)
Net Cash Generated from Financing Activities	**81,534,667**	**(271,711,468)**
Net Increase/(Decrease) in Cash & Cash Equivalents	**(37,041,792)**	**20,146,252**
Gain /(Loss) of Foreign Currency fluctuation	252,610	584,383
Opening Cash & Cash Equivalents	**84,051,908**	**51,623,692**
Closing Cash & Cash Equivalents	**47,262,726**	**72,354,327**
Net Operating Cash Flow Per Share	**(0.21)**	**1.37**

STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020 (UN-AUDITED)

Amount in Taka

	Share Capital	Share Premium	Gain/(Loss) on Marketable Securities (Unrealized)	Revaluation Reserve	Retained Earnings	Total (Tk.)
1st Quarter ended September 2020						
Balance as on 01-07-2020	**2,382,325,380**	**1,526,004,000**	**(20,947,350)**	**344,944,091**	**103,587,090**	**4,454,219,511**
Net Profit after Taxes	-	-	-	-	26,489,677	26,489,677
Fair value adjustment of marketable securities	-	-	884,828	-	-	884,828
Balance as on 30-09-2020	**2,382,325,380**	**1,526,004,000**	**(20,062,522)**	**344,944,091**	**130,076,767**	**4,481,594,016**
1st Quarter ended September 2019						
Balance as on 01-07-2019	**2,382,325,380**	**1,526,004,000**	**(19,770,329)**	**348,730,241**	**222,111,126**	**4,459,400,418**
Net Profit after Taxes	-	-	-	-	(4,502,286)	(4,502,286)
Fair value adjustment of marketable Securities	-	-	(678,621)	-	-	(678,621)
Balance as on 30-09-2019	**2,382,325,380**	**1,526,004,000**	**(20,448,950)**	**348,730,241**	**217,608,840**	**4,454,219,511**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	**Company Secretary**	**Director**	**Managing Director**	**Chairman**

"The details of the published quarterly financial statements are available in the website of the company. The address of the website is: www.maksonsgroup.com.bd